

I look forward to continuing this relationship with those who enable libraries to provide the unique and vital services available to all Americans.

I ask unanimous consent that the attached op-ed by Carla Hayden, "Don't Take Libraries for Granted," be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

[From the Baltimore Sun, Apr. 9, 2003]

DON'T TAKE LIBRARIES FOR GRANTED

(By Carla D. Hayden)

Americans have several beacons of light in what seem to be dark and fearful times, among them libraries.

The Enoch Pratt Free Library is proud to join the American Library Association in celebrating all that libraries have to offer during National Library Week this week.

Every day, more than 120,000 librarians nationwide connect students, families, senior citizens, businesspeople, teachers and professors with the information they need to be successful in a swiftly changing and increasingly troubled era.

Americans rely on libraries for help in finding jobs, using the Internet, demystifying technology, getting free access to thousands of books and videotapes and connecting with their neighbors and colleagues. And this couldn't be more relevant in Baltimore City, where more than 23 percent of our residents live at or below the poverty level.

The staff at the Pratt works to meet the needs of the community by providing seminars on race relations, building personal assets, entrepreneurship, computer training and more.

As the State Library Resource Center for Maryland, the Pratt is dedicated to assisting residents across the state in finding information they need 24 hours a day, seven days a week. We are a major support of the new "Ask Us Now" statewide library reference service, an invaluable resource. And it's all free of charge.

Librarians are committed to freedom of access to information and are fighting to ensure that such freedom remains intact so that no one is afraid to search for answers to important questions. It is often easy to take our libraries and librarians for granted.

Carla D. Hayden is the executive director of the Enoch Pratt Free Library and president-elect of the American Library Association.

DANIEL PATRICK MOYNIHAN

Mr. CHAFEE. Mr. President, I want to pay tribute to Daniel Patrick Moynihan, a man for whom I had the utmost respect.

One of the first times I was presiding in the Senate, Senator Moynihan was speaking from the floor. What he had to say and the way he said it made a lasting impression on me. The next day I asked for a copy of the statement and have kept it in my desk ever since. Senator Moynihan began: "Mr. President, it is agreed that I will begin these brief remarks in order that our chairman might conclude the debate and proceed to the vote which I think has every prospect of being prodigious in its majority." He continued to explain one of the most complicated and difficult issues that we will deal with here in the Senate in a clear and concise

manner. "In very short order, I would simply like to recapitulate the four simple steps which will put Social Security on an actuarially sound basis for the next 75 years. They are: 1. Provide for an accurate cost-of-living adjustment. In 1996, the Boskin Commission originally estimated that the CPI overstates changes in the cost-of-living by 1.1 percentage points; now they say it is 0.8 of a percentage point; 2. Normal taxation of benefits; 3. Extend coverage to all newly hired State and local workers; 4. Increase the length of the computation period from 35 to 38 years."

I don't know if this is the answer, but I will always refer to it when the topic of Social Security comes up. He laid out a plan with professorial clarity and a complete grasp of the issue. Whether you agreed or disagreed with Senator Moynihan, you had to appreciate his style.

Although I did not have a close working relationship with Senator Moynihan, I am truly impressed with the depth and breadth of his career achievements. From his pioneering work on Social Security reform, his almost encyclopedic knowledge of fiscal policy, to his championing of environmental and transportation issues, Senator Moynihan was the kind of Senator worth emulating. I also admired his ability to always look at the long view of the steps taken today and their impact on future generations. Senator Moynihan had an unwavering commitment to care for all people in need and was willing to cross party lines to accomplish his goals. His work as advisor to Presidents of both parties is testament to the high regard that official Washington had for his intellect and integrity.

As a dear friend of my father's for over 25 years, my strongest sense of the Senator comes from hearing my dad speak of Senator Moynihan with reverence and true admiration. Upon my father's passing, Senator Moynihan included an excerpt from a wonderful poem by W.B. Yeats, "The Municipal Gallery Revisited," in his tribute. Those kind words were a great comfort to our family.

In the words of another poem by the poet W.B. Yeats:

The man is gone guided ye, unwearied,
through the long bitter way,
Ye by the waves that close in our sad nation,
Be full of sudden fears,
The man is gone who from this lonely station
—Has moulded the hard year . . .
Mourn—and then onward, there is no returning
He guides ye from the tomb;
His memory is a tall pillar, burning
Before the gloom

Our Nation will mourn, but Senator Moynihan would insist that we move on. On behalf of my mother and the Chafee family, we send our sincere condolences to Liz and all her family.

JEFF MADRICK ON "THE U.S. ECONOMY AND THE IRAQI TIME BOMB"

Mr. KENNEDY. Mr. President, last Sunday's magazine section of the New York Times contained an excellent and insightful article by Jeff Madrick on the Nation's troubled economy as a result of huge tax cuts, the stalled economy, and the cost of the war and the reconstruction of Iraq. His article emphasizes the severe consequences we will face if we fail to bring the exploding deficit under control. Mr. Madrick's article, "The Iraqi Time Bomb," will be of major interest to all of us in Congress, and I ask unanimous consent that it may be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

[From the New York Times Magazine

Section, Apr. 6, 2003]

THE IRAQI TIME BOMB

(By Jeff Madrick)

The denial of economic reality that permeated Wall Street a few years ago has now migrated to Washington. On Wall Street, when companies did not generate the promised profits to justify the bubble in stock prices, many analysts told investors that profits did not matter. A new economy would be gauged by other measures, they insisted. Today, in similar fashion, as the federal budget has plunged into the red over the past two years, President Bush's economic team is telling the nation that deficits no longer matter.

At first, perhaps, the claim seemed plausible. Damage to the economy was not yet evident. And I, for one, am not a deficit hawk. At times, deficits are necessary to stimulate economic growth, and their dampening impact on private investment is occasionally exaggerated. But because of the Bush administration's policies and a weak economy, deficits are now approaching unmanageable levels, as they did in the 1980's. In fact, the federal government's fiscal health has deteriorated at a pace so stunning that few have yet caught up with the facts.

Here are some of those facts. Even without a war, the budget deficit would have exceeded \$300 billion this year—just three years after the budget experienced a surplus of nearly \$240 billion. (This was in the midst of a four-year run of substantial surpluses.) But with war costs escalating and revenues falling as a result of the flat economy, this year's deficit could rise to \$400 billion. In fiscal year 2004, it is likely to be higher.

The president has asked Congress for \$75 billion to finance war-related costs, but many think a more realistic estimate of the combined costs of war and reconstruction will be closer to \$200 billion. More alarming is the decline of government revenues over the long run. Instead of generating \$5 trillion to \$6 trillion in surpluses over 10 years from rising tax revenues on growing incomes, the government will now probably come up nearly \$2 trillion short through 2013. That recession and slower growth have shrunk tax revenues is predictable enough. But the sinking stock market has taken more of a toll than expected: there are no more outside capital gains to tax. These yielded fat revenues in the late 1990's, when stocks were soaring, exaggerating the fiscal health of the nation. Now the train is running in reverse.

Finally, the Bush tax cuts have made long-term financial prospects significantly worse. Occasionally, tax cuts make sense. But the